

MADISON COUNTY BOARD OF SUPERVISORS

PROPOSED MADISON COUNTY BUDGET FOR FISCAL YEAR 2024 BEGINNING JULY 1, 2023

A public hearing will beheld at 400 p.m., or as soon thereafter as possible, on Tuesday, April 11, 2023 in the Board Room at 414 N Main Street, Madison, Virginia 22727, for any and all persons who wish to appear and be heard concerning Madison County's proposed FY2024 annual budget.

The proposed annual budget, prepared pursuant to Chapter 25, Section 15.2-2506 of Code of Virginia, 1950 as amended, is for informative and fiscal planning purposes only, except in the case of the school division budget. In no event, including the school division budget, shall such preparation, publication and approval be deemed to be an appropriation. No money shall be paid out or become available to be paid out for any contemplated expenditure unless and until there has first been made an appropriation for such contemplated expenditures by the Madison County Board of Supervisors

In accordance with Chapter 25, Section 15.2-2506 the following budget synopsis is provided to the citizens of Madison County and other interested parties. The proposed FY2024 Madison County budget proposes no change to the tax rates. The Madison County tax rates are as follows:.

- I. Real Estate – No change to the current \$0.74 per \$100 of assessed valuation based on 100% of market value is proposed.
- II. Tangible Personal Property – No change to these current rates are proposed: \$3.00 per \$100 of assessed valuation based on 100% of market value for automobiles, trucks, motorcycles, trailers and campers, and other recreational vehicles; \$3.10 per \$100 of assessed valuation based on 100% of market value for all other tangible personal property; no taxation on farm machinery or forest harvesting equipment.
- III. Machinery & Tools - No change to the current \$1.67 per \$100 of assessed valuation based on 100% of market value rate is proposed.
- IV. Merchants Capital - No change to the current rate of \$0.86 per \$100 of assessed valuation based on 100% of market value is proposed.

Proposed FY2024 Operating Budget

EXPENDITURES					REVENUES				
	FY2023 Adopted	FY2024 Proposed	Dollar Change	Percentage Change		FY2023 Adopted	FY2024 Proposed	Dollar Change	Percentage Change
General Fund (GF)					General Fund (GF)				
General government administration	\$ 2,369,502	\$ 2,429,915	\$ 60,413	2.55%	Revenue from local sources	\$ 23,589,419	\$ 23,989,109	\$ 399,690	1.69%
Judicial administration	1,223,637	1,234,863	11,226	0.92%	Revenue from Commonwealth	2,814,639	3,479,564	664,925	23.62%
Public safety	8,088,126	8,717,834	629,708	7.79%	Revenue from Federal Government	2,690,764	2,825,077	134,313	4.99%
Public works	1,260,006	1,447,713	187,707	14.90%	Transfer from other fund	62,500	65,200	2,700	4.32%
Health and welfare (excl. VPA & CSA)	406,697	439,341	32,644	8.03%	Use of accumulated fund balance:				
Education (excl. contrib. to School Board)	5,000	4,000	(1,000)	-20.00%	School Capital Improvements Fund	627,000	-	(627,000)	100.00%
Parks, recreation, and cultural	479,315	524,917	45,602	9.51%	County Capital Improvements Fund	402,000	-	(402,000)	100.00%
Economic development	635,886	652,056	16,170	2.54%	General Fund	461,118	1,205,676	744,558	161.47%
Nondepartmental	303,519	488,527	185,008	60.95%					
Transfers to other funds	15,875,752	15,625,460	(250,292)	-1.58%					
Total General Fund expenditures	\$ 30,647,440	\$ 31,564,626	\$ 917,186	2.99%	Total General Fund revenues	\$ 30,647,440	\$ 31,564,626	\$ 917,186	2.99%
Transient Occupancy Tax (TOT) Fund					Transient Occupancy Tax (TOT) Fund				
Tourism	\$ 50,000	\$ 70,119	\$ 20,119	40.24%	Revenue from Federal Government	\$ -	\$ 20,119	\$ 20,119	100.00%
Transfer to other fund	62,500	65,200	2,700	4.32%	Transient occupancy tax	112,500	115,200	2,700	2.40%
Total TOT Fund expenditures	\$ 112,500	\$ 135,319	\$ 22,819	20.28%	Total TOT Fund revenues	\$ 112,500	\$ 135,319	\$ 22,819	20.28%
School Operating Fund					School Operating Fund				
Education	\$ 25,460,364	\$ 24,196,060	\$ (1,264,304)	-4.97%	Revenue from the Commonwealth	\$ 13,003,125	\$ 12,044,000	\$ (959,125)	-7.38%
					Revenue from the Federal Government	2,502,628	2,112,606	(390,022)	-15.58%
					Other revenue	262,571	-	-	0.00%
					Transfer from other fund	9,692,040	9,776,883	84,843	0.88%
Total School Operating Fund expenditures	\$ 25,460,364	\$ 24,196,060	\$ (1,264,304)	-4.97%	Total School Operating Fund revenues	\$ 25,460,364	\$ 24,196,060	\$ (1,264,304)	-4.97%
School Food Service Fund					School Food Service Fund				
Education	\$ 1,266,500	\$ 1,311,500	\$ 45,000	3.55%	Revenue from the Commonwealth	\$ 30,000	\$ 30,000	\$ -	0.00%
					Revenue from the Federal Government	1,081,500	1,121,500	40,000	3.70%
					Other revenue	155,000	160,000	5,000	3.23%
Total School Food Service Fund expenditures	\$ 1,266,500	\$ 1,311,500	\$ 45,000	3.55%	Total School Food Service Fund revenues	\$ 1,266,500	\$ 1,311,500	\$ 45,000	3.55%
Virginia Public Assistance (VPA) Fund					Virginia Public Assistance (VPA) Fund				
Health and welfare	\$ 3,141,836	\$ 3,356,238	\$ 214,402	6.82%	Revenue from the Commonwealth	\$ 843,865	\$ 752,022	\$ (91,843)	-10.88%
					Revenue from the Federal Government	1,634,477	1,891,797	257,320	15.74%
					Transfer from other fund	663,494	712,419	48,925	7.37%
Total VPA expenditures	\$ 3,141,836	\$ 3,356,238	\$ 214,402	6.82%	Total VPA revenues	\$ 3,141,836	\$ 3,356,238	\$ 214,402	6.82%
Children's Services Act (CSA) Fund					Children's Services Act (CSA) Fund				
Health and welfare	\$ 2,300,000	\$ 1,950,000	\$ (350,000)	-15.22%	Revenue from the Commonwealth	\$ 1,526,967	\$ 1,111,000	\$ (415,967)	-27.24%
					Revenue from the Federal Government	-	100,000	100,000	100.00%
					Other revenues	23,033	-	(23,033)	0.00%
					Transfer from other fund	750,000	739,000	(11,000)	-1.47%
Total CSA expenditures	\$ 2,300,000	\$ 1,950,000	\$ (350,000)	-15.22%	Total CSA revenues	\$ 2,300,000	\$ 1,950,000	\$ (350,000)	-15.22%
Debt Service Fund					Debt Service Fund				
Principal payments	\$ 1,069,847	\$ 1,097,113	\$ 27,266	2.55%	Transfer from other fund	\$ 1,726,954	\$ 1,711,864	\$ (15,090)	-0.87%
Interest expense	657,107	614,751	(42,356)	-6.45%					
Total Debt Service Fund expenditures	\$ 1,726,954	\$ 1,711,864	\$ (15,090)	-0.87%	Total Debt Service Fund revenues	\$ 1,726,954	\$ 1,711,864	\$ (15,090)	-0.87%
Total expenditures	\$ 64,655,594	\$ 64,225,607	\$ (429,987)	-0.67%	Total revenues	\$ 64,543,094	\$ 64,225,607	\$ (432,687)	-0.67%
less transfers to other funds:					less transfers from other funds				
Transfer from GF to School Operating Fund	\$ 9,692,040	\$ 9,776,883	\$ 84,843	0.88%	Transfer to School Operating Fund from GF	\$ 9,692,040	\$ 9,776,883	\$ 84,843	0.88%
Transfer from GF to VPA Fund	663,494	712,419	48,925	7.37%	Transfer to VPA Fund from GF	663,494	712,419	48,925	7.37%
Transfer from GF to CSA Fund	750,000	739,000	(11,000)	-1.47%	Transfer to CSA Fund from GF	750,000	739,000	(11,000)	-1.47%
Transfer from GF to Debt Service Fund	1,726,954	1,711,864	(15,090)	-0.87%	Transfer to Debt Service Fund from GF	1,726,954	1,711,864	(15,090)	-0.87%
Transfer from TOT Fund to GF	62,500	65,200	2,700	4.32%	Transfer to GF from TOT Fund	62,500	65,200	2,700	4.32%
Total transfers to other funds	\$ 12,894,988	\$ 13,005,366	\$ 110,378	0.86%	Total transfers from other funds	\$ 12,894,988	\$ 13,005,366	\$ 110,378	0.86%
Total expenditures, net of transfers to other funds	\$ 51,760,606	\$ 51,220,241	\$ (540,365)	-1.04%	Total revenues, net of transfers from other funds	\$ 51,648,106	\$ 51,220,241	\$ (543,065)	-1.05%

Proposed FY2024 Capital Budget

EXPENDITURES					REVENUES				
	FY2023 Adopted	FY2024 Proposed	Dollar Change	Percentage Change		FY2023 Adopted	FY2024 Proposed	Dollar Change	Percentage Change
General Fund (GF)					General Fund (GF)				
Transfers to other funds	\$ 3,043,264	\$ 2,685,294	\$ (357,970)	-11.76%	Use of accumulated fund balance	\$ 3,043,264	\$ 2,685,294	\$ (357,970)	-11.76%
Total General Fund expenditures	\$ 3,043,264	\$ 2,685,294	\$ (357,970)	-11.76%	Total General Fund revenues	\$ 3,043,264	\$ 2,685,294	\$ (357,970)	-11.76%
County Capital Asset Replacement Fund (CARP)					County Capital Asset Replacement Fund (CARP)				
General government administration		135,295	135,295	100.00%	Transfer from other fund		413,671	413,671	100.00%
Judicial administration		30,000	30,000	100.00%	Use of accumulated fund balance		119,664	119,664	100.00%
Public safety		368,040	368,040	100.00%					
Total County CARP expenditures	\$ -	\$ 533,335	\$ 533,335	100.00%	Total County CARP revenues	\$ -	\$ 533,335	\$ 533,335	100.00%
County Capital Improvements Fund (CIP)					County Capital Improvements Fund (CIP)				
General government administration	\$ 2,870,264	\$ 3,380,628	\$ 510,364	17.78%	Transfer from other fund	\$ 503,000	\$ 1,556,051	\$ 1,053,051	209.35%
Judicial administration	33,000	-	(33,000)	100.00%	Use of accumulated fund balance-ARPA grant	2,540,264	2,537,577	(2,687)	-0.11%
Public safety	4,037,510	4,071,000	33,490	0.83%	Use of accumulated fund balance-debt proceeds	3,397,510	3,300,000	(97,510)	-2.87%
Public works	130,000	-	(130,000)	-100.00%	Use of accumulated fund balance	630,000	270,000	(360,000)	-57.14%
Parks, recreation, and cultural	-	212,000	212,000	100.00%					
Total County CIP expenditures	\$ 7,070,774	\$ 7,663,628	\$ 592,854	8.38%	Total County CIP revenues	\$ 7,070,774	\$ 7,663,628	\$ 592,854	8.38%
School Capital Asset Replacement Fund (CARP)					School Capital Asset Replacement Fund (CARP)				
Education	\$ -	\$ 715,572	\$ 715,572	100.00%	Transfer from other fund	\$ -	\$ 715,572	\$ 715,572	100.00%
Total School CARP expenditures	\$ -	\$ 715,572	\$ 715,572	100.00%	Total School CARP revenues	\$ -	\$ 715,572	\$ 715,572	100.00%
Total expenditures	\$ 10,114,038	\$ 11,597,829	\$ 1,483,791	14.67%	Total revenues	\$ 10,114,038	\$ 11,597,829	\$ 1,483,791	14.67%
less transfers to other funds:					less transfers from other funds				
Transfer to County CARP Fund	\$ -	\$ 413,671	\$ 413,671	100.00%	Transfer from GF to County CARP Fund	\$ -	\$ 413,671	\$ 413,671	100.00%
Transfer to County CIP Fund	3,043,264	1,556,051	(1,487,213)	-48.87%	Transfer from GF to County CIP	3,043,264	1,556,051	(1,487,213)	-48.87%
Transfer to School CARP Fund	-	715,572	715,572	100.00%	Transfer from GF to School CARP Fund	-	715,572	715,572	100.00%
Total transfers to other funds	\$ 3,043,264	\$ 2,685,294	\$ (357,970)	-11.76%	Total transfers to other funds	\$ 3,043,264	\$ 2,685,294	\$ (357,970)	-11.76%
Total expenditures, net of transfers to other funds	\$ 7,070,774	\$ 8,912,535	\$ 1,841,761	26.05%	Total expenditures, net of transfers to other funds	\$ 7,070,774	\$ 8,912,535	\$ 1,841,761	26.05%

A copy of the proposed budget can be viewed at www.madisonco.virginia.gov. The proposed budget is on file in the Office of the County Administrator located at 414 N. Main Street; Madison, Virginia and is available for review during normal business hours, Monday-Friday, 8:30 a.m. – 4:30 p.m. Comments may be submitted in writing or via email to kturner@madisonco.virginia.gov.

BY AUTHORITY OF THE MADISON COUNTY BOARD OF SUPERIVORS
ATTEST: Jonathon Weakley, County Administrator